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ABSTRACT

This nongraded resource unit was prepared to give the teacher examples of social studies activities that emphasize economic concepts. It presupposes some knowledge of economics, therefore it is not designed primarily for younger children. The major themes are: producing, distributing, and consuming food, clothing, shelter, and services. Canada, United States, Mexico, Honduras, and Brazil are specifically considered. On the question of world trade, it is assumed that people are interdependent and must help each other in obtaining and providing goods and services. The major question is followed by four subproblems: 1) what evidence of world trade do we find in our homes; 2) what are the productive resouces necessary to provide goods for world trade; 3) how does market determine what products are imported and exported; and, 4) how do governmental policies influence trade among nations? Within each of these problem areas, the format includes: specific questions, related concepts, behavioral objectives, techniques for assessment, and resource materials. For the teachers convenience, alternative or supplementary materials, and two charts are included. (Author/SBF)

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BAM SOCIAL STUDIES SUPPLEMENT

OKLAHOMA CITY PUBLIC SCHOOLS 1970

PROBLEM: Why do nations engage in world trade?

THEME II: Producing, Distributing and Consuming Goods and Services

ED049993

DEVOTEDLY DEDICATED

to

D E E P TEACHERS !!

ECONOMICS, you say!
Why add to our load?
We're already working,
'Til we feel we'll EXPLODE!!

Now, now, dear ones,
Hold on to "your cool."
We know you can do it,
You're the nongraded school!

Now, ECONOMICS you need
In all walks of life.
In planning, it's needed
To keep down home strife.

So, dear teachers, our friends,
Take "one giant leap!!"
Economics is "in."
We've plunged into "D E E P."

An Original

by

Lois Lindblade

PREFACE

This resource study has been prepared to give the teacher examples of social studies activities that emphasize economic concepts.

The teacher should feel free to make whatever changes he wishes. Since this is a nongraded study, the teacher will, of course, have in mind the abilities and understandings of his own group as he selects his activities.

The study, Why Do Nations Engage in World Trade? presupposes some knowledge of economics or economic concepts, and it is not primarily designed for use with younger children. However, the teacher's assessment of his children will determine whether or not it may be used.

It is recognized that the same resource materials may not be available to each teacher. For this reason, alternate or supplementary resources are often given. The teacher may have materials other than those suggested that would be equally appropriate.

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THEME II. PRODUCING, DISTRIBUTING, AND CONSUMING FOOD, CLOTHING, SHELTER, AND SERVICES

Generalization

People are interdependent and must help each other in obtaining and providing goods and services.

Problem

Why do nations engage in world trade?

Subproblems

What evidence of world trade do we find in our homes?

What are the productive resources necessary to provide goods for world trade?

How does market determine what products are imported and exported?

How do governmental policies influence trade among nations?

Vocabulary to be Developed

- goods
- import
- export
- needs
- raw materials
- natural resources
- human resources
- capital resources
- produce, product, production, productivity
- climate
- initiative
- technology, technological
- common market
- specialize, specialization
- market
  - wholesale
  - retail
- supply and demand
- restriction
- oversupply
- quantity
- quality
- standard of living
- balance of trade
- tariff
- quotas

"PRE-ACTIVITY"

Three to four weeks in advance of this unit, you may suggest to the children that they write to Foreign Embassies and the United States Department of State for information concerning imports, exports, products, tariffs, etc.

The countries to be considered in this example study are:

Canada
United States
Mexico
Honduras
Brazil

Brazil

You may have the children choose from among these countries or from the countries that are members of the Common Market.

Inquiries may be addressed in care of the embassy in Washington, D. C.

Example:

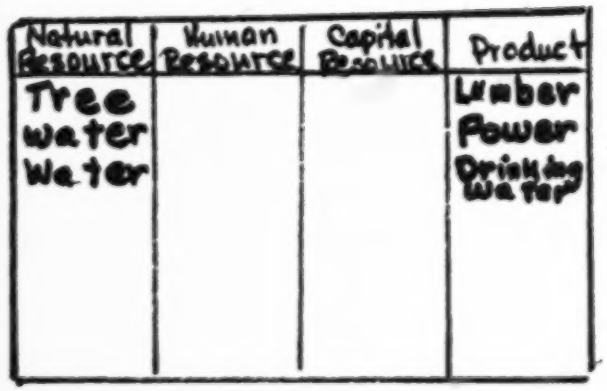
Canadian Embassy
Washington,
D. C.

PROBLEM: WHY DO NATIONS ENGAGE IN WORLD TRADE?

Subproblem 1: What evidence of world trade do we find in our homes?

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
What is a World's Fair?	Nations of the world produce different kinds of goods. The World's Fair is a market place where nations exhibit their goods and exchange ideas.	MOTIVATION: The children will ... share and discuss pictures, articles, or other artifacts from Expo '70 that are brought by the teacher.	Expo '70 information
What goods can we bring from our homes that were imported from another country?	People buy goods from other countries because: the same kinds of goods are not available in their own country. they need more than can be produced in their own country. or	... bring from home any articles that originated in another country. A World's Fair display may be set up.	Items from home Poems: "A Caravan from China" by Richard LeGallienne in Blanche Jennings Thompson's <u>All the Silver Pennies</u>. MacMillan Co. "In the Bazaars of Hyderabad" by Sarojini Naidu in Mary Hill

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
	it would be more expensive if produced in their own country.		Arbuthnot's <u>The Arbuthnot Anthology</u>. Scott-Foresman.
		The children will ... discuss where their items are from and give their ideas of why we import them. ... view a film to get an overview of the United States' place in world trade.	 Film: "Round Trip: The USA in World Trade." JH, 20 min., b/w.
What are the needs of a nation?	Basic needs of man are food, clothing, and shelter.	... discuss and arrive at the basic needs of man. Possible questions to lead discussion: If you were on a desert island, what would you really need? (Why are these things necessary?)	 Books for individual reading or to be read aloud by the teacher: <u>Robinson Crusoe</u> by Daniel Defoe. Houghton, Mifflin.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
			<u>Swiss Family Robinson</u> by Johann Wyss. World Publishing Co.
What raw materials does a nation have that may help to meet its needs?	Raw materials are the basic source for fulfilling man's needs.	... name materials that they think might help supply our needs. (This could be done in "buzz" sessions.)	Chart paper Felt pens
Why aren't all raw materials of a country considered to be natural resources?	Raw materials become natural resources for man when he finds ways to use them.	The children will ... develop a chart which will be filled in throughout the study. <u>First</u> and <u>last</u> columns are to be used in this activity. (*NOTE TO TEACHER: Since the resources to be considered hereafter will <u>have</u> uses, the term "raw material" will no longer be used.) The teacher will bring to class wheat and/or other raw materials to stimulate discussion about how the natural resource becomes the finished product.	Example:  Wheat Cotton boll Glass of water Other natural resources

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
			Alternate choices: Film: "Wheat, the Staff of Life." El., JH; 11 min., b/w. Social Studies Texts: People and Resources of the Earth, Harper-Row, pp. 17-18 and pp. 135-150. People Use the Earth, Silver-Burdett, pp. 9-17. Story: "Wendy Wheat" in Our Working World: Neighbors at Work, SRA, pp. 62-66.
What are combined with the natural resources to make them useful?	Capital, human resources, and natural resources are necessary for production.	The children will ... continue development of the chart filling in the second and third columns. Possible question: We can see the end product. What is needed for its production?	Example: Natural Resource / Human Resource / Capital Resource / Product Tree / Man / Saw / Lumber Water / Man / Water Wheel / Power Water / Man / Filtration Treating Plant / Drinking water

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
Do all nations produce the same amount of a certain good? Why or why not?	All nations in the world face some form of scarcity or abundance due to variations in available resources.	... view and discuss a teacher-made graph showing the amounts of a certain product produced in different countries. (*NOTE TO TEACHER: The Western Hemisphere and Common Market countries will be considered later in this study. Therefore, the teacher may wish to choose from among these countries for this activity.)	See Appendix A. Form: "Leading Countries in Wheat Production."
What are the natural resources found in 5 specific countries.	Natural resources are not equally divided among nations.	... work in 5 or more small groups to make maps of their chosen countries. The opaque projector may be used in making the maps. They will then research to find out the natural resources of their chosen countries. The children will ... make or find illustrations to show the	Resources: Books: The How & Why Wonder Book of North America by Irving Robbin. Grosset & Dunlap. Let's Visit Central America by John Caldwell. John Day Co. Enchantment of South America - Brazil by

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		natural resources of their countries. These should be pasted onto the maps. They will then discuss their findings, noting similarities and differences. Suggested countries: Canada United States Mexico Honduras Brazil	Allan Carpenter. Children's Press. First Book of South America by William Carter. Franklin Watts, Inc. Let's Visit Brazil by John Caldwell. John Day Co. Understanding Brazil by Marion Gartler. Laidlaw Brothers. Canada by Theo Hills. The Fideler Co. O Canada by Isabel Barclay. Doubleday. This is Canada by Sally Lindsay. Grosset & Dunlap. Enchantment of America by Frances E. Wood. Children's Press. Let's Visit Mexico by John Caldwell. John Day Co.

Questions	Related Economic Concepts	Behavioral Economic Assessment	Materials
			Understanding Mexico by Marion Gartler. Laidlaw. Pictures: "Canada," "Mexico," "South America" all by Fideler Visual Teaching, Inc. Social Studies Texts: Four Lands, Four Peoples, Heath, p. 293. In the Americas, Scott-Foresman, p. 281. Living in the Americas. Macmillan Our Big World. Silver-Burdett. People & Resources of the Earth, Harper-Row, pp. 105-109. The Changing New World. Silver-Burdett. Your Country & Mine. Ginn & Co.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
What if man does not use his natural resources wisely?	Conservation (or wise use of resources) will enable man to meet present and future needs.	The children will make a creative story. Suggested motivation: Imagine it is the year 2100 A.D., and people in the 20th Century have misused natural resources. What problems has this misuse caused?	Resources: Books: First Book of Conservation by F. C. Smith. Franklin Watts, Inc. True Book of Conservation by Richard Gates. Children's Press. Film: "Yours Is the Land." JH, SH; 20 min., color. Poem: "The Wonderful World" by William Rands in Grace Huffard's My Poetry Book. Holt, Rinehart & Winston. Social Studies Text: People Use the Earth, Silver-Burdett, pp. 171-178.
How does the climate of these countries relate to the natural resources?	Climatic conditions partly determine the natural resources of a country.	The children will ... use the same 5 countries to determine and map the climatic conditions found. This research may be done by	Map of the 5 countries from previous activity

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		viewing films for information that will help them compare climatic conditions and their effect on natural resources.	Resources: Films: "Mexican Village Life." El., 13 min. "Mexico, Part I: Northern and Southern Regions." El., SH, 17 min., color. "Mexico, Part II: Central & Gulf Coast." El., JH, 18 min., color. Filmstrip: "Canada: People at Work." (Set of 6). Encyclopedia Britannica Films.
Considering the map previously studied as to climate and natural resources, how do human resources relate to what is produced?	The ability of a nation to produce goods and services is partly determined by the quality and quantity of human resources.	The children will ... do further research, in committees, to discover facts about human resources of the given countries (those studied previously). Suggested areas for study: population distribution	

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		(These figures may be added along with a key to the maps.)	Maps from previous activities.
What part do human resources play in production?	Human resources are the skills and labor of people.	... do individual readings about famous people. They will look for the reasons the individual was able to achieve his goals. A discussion may be initiated by a panel which will begin with an analysis of factors contributing to the individual's achievements. Other students may join in the analysis.	Resource Books: Adventures with American Athletes and Artists. Benefic Press. Adventures with American Heroes. Benefic Press. Adventures with World Heroes. Benefic Press. A Weed Is a Flower - George Washington Carver by Aliki. Prentice-Hall. Booker T. Washington by William Wise. G. P. Putnam's Sons. Eli Whitney - Great Inventor by Jean Lee Latham. Garrard Pub. Co. Great Americans by Margaret Fisher and Mary Jane Fowler. Fideler Co.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
			Horace Greeley - The People's Editor by Doris Faber. Prentice-Hall. She Wanted to Read - Mary McLeod Bethune by Ella Kaiser Carruth. Abington Press. Stephen Foster - His Life by Catherine Owens Peare. Holt, Rinehart, & Winston. The Wright Brothers by Quentin Reynolds. Random House. Thomas Alva Edison - Miracle Maker by Mervyn D. Kaufman. Garrard Pub. Co.
How do capital resources such as buildings, tools, and machinery relate to production?	Increased capital resources (buildings, tools, and machinery) increase or improve productivity.	The children will ... divide into 3 groups. The task of each group will be to make a map. Group I will be given only paper with which to work.	Group I - paper

Questions	Related Economic Concepts	Behavioral Objectives Assessment	Materials
		Group II will be given <u>paper</u> and <u>pencils</u> with which to work. Group III will be given <u>paper</u>, <u>pencil</u>, and <u>scissors</u> with which to work. When pupils reassemble, the maps will be compared, and the effect of the tools on the product will be discussed. (Time involved could be recorded and compared also.)	Group II - paper, pencil Group III - paper, pencil, and scissors. Suggested activity: Field trip to observe the capital resources involved in production. Possible trips: brick factory bakery dairy Resources: Books: <u>At the Bakery</u> by Lillian Colonius. Melmont Pub., Inc. <u>First Book of Cotton</u> by Matilda Rogers. Franklin Watts, Inc. <u>How Books Are Made</u> by David C. Cooke. Dodd, Mead, & Co.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
			<u>Oil, Today's Black Magic</u> by Walter Buehr. William Morrow & Co. Film: "Bakery Beat." Pr., El.; 15 min., color.
How is education and improved technology related to production?	Through technological progress, people produce more and better goods.	The children will ... conduct interviews or invite resource persons to the room in order to compare the way a product was produced long ago with the way it is mass-produced today. Consider <u>tools</u>, <u>time</u>, and amount of <u>productivity</u> involved.	Resource persons from Kiwanis list or from local area Resource Books: <u>About Pioneers Yesterday, Today, & Tomorrow</u> by John & Wilma Simpson. Melmont Pub. Co. <u>Aluminum</u> by Bart Benedict. Lane Book Co. <u>Plastic Magic</u> by C. B. Colby. Coward-McCann, Inc. <u>What Makes a TV Work?</u> by Scott Corbett. Little, Brown, & Co.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
What productive resources are necessary for the production of goods?	In order to produce goods it is necessary to bring labor, materials, and equipment together.	... show how productive resources are combined in the production of goods. They will divide into committees representing fictitious countries and produce some kind of goods. Example of goods: puppets butter pudding pot holder book mark For evaluation, each committee may hand to the teacher a categorized list of the 3 types of resources they used.	Film: "Our Productive Resources." G.1-4, 10 min., color. Paper bags Raw milk, hand mixer Pudding mix Looms, rayon or cotton tubing Construction paper Crayons or paints Markers Scissors, etc.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
Are there some goods that have been produced by another "country" that you would like to have?	People who specialize in one kind of goods must be able to sell the goods they produce and buy the goods they need.	The children will ... move from group to group to see other goods produced and decide if they would like to have another product. ... come back together to discuss the need for items other than those they produced.	
How do we acquire the goods that we do not produce?	A nation imports goods from other countries to supplement its own production, satisfy its needs, and supply the demand.	... research and discuss the 5 countries (those from previous activities) as to how these countries supplement the resources they do not have in sufficient amount. ... show by bar graph the comparison between each country's production of a certain product and the amount it imports.	Resources: Refer to books previously listed. Graph paper Crayons or pencil

Subproblem 3: How does market determine what products are imported and exported?

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
Where do buyers and sellers meet to exchange goods?	The market is the contact of buyer and seller to exchange goods and services. Buyers and sellers may deal indirectly by telephone, mail, or through salesmen.	The children will ... give their ideas of how buyers and sellers meet to exchange goods and services. The teacher will expand on these ideas by showing pictures of various market situations including: local national worldwide wholesale retail direct (where the buyer deals with the producer directly) indirect (where the buyer obtains the goods through a middleman)	Resources: Pictures: "Indians at a Market," "The Water Front at Salvador" from South America by Fideler Visual Teaching, Inc. "Phoenician Traders" from Early Civilization by Fideler Visual Teaching, Inc. "The Big Supermarket," "Buying Our Groceries," "Buying Shoes," "In the Clothing Store" from Our City by Informative Classroom Pictures Publishers, Inc. Other pictures of markets may be obtained from social studies books.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		(*NOTE TO TEACHER - the teacher may have to bring out ways of indirect marketing through salesmen, mail, or telephone if such pictures are not available.)	
How does market influence price?	Sellers usually try to sell at the highest possible price while the buyer wants to buy at the lowest possible price. Prices are influenced by supply and demand.	The children will ... be given play money. They will bring articles they think other children would be interested in "buying." Time will be allowed for "selling." During this time, children will move freely about the room to see what price they can get for the article. They will keep a record of prices offered. Use discussion afterward to analyze why more was offered for some articles than for others. They may resell if they wish.	Play money Toys or other articles from home

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
What happens to the market when buyers have more money and compete for a single item?	When goods are scarce and money is plentiful, prices generally rise.	... form groups and pool their play money. A spokesman from each group will bid on one item. One child may be designated auctioneer.	Play money Item for sale
Why are goods sometimes offered at reduced prices?	Goods that are plentiful (in season or overstocked) or are not in demand (left over from previous season) sell at reduced prices.	... look through newspapers to find items that are selling at reduced prices. These items should be cut out and mounted on a bulletin board.	Newspapers (current) Scissors Bulletin board
What problems might a business engaging in international trade have with marketing?	Businessmen are only willing to produce those goods and services which consumers are willing to buy at a price that will cover production costs.	The children will ... form groups and develop a hypothetical situation in which a company in a certain country is having a problem finding a sufficient market for its product. This situation will be written on a duplicated form.	Pencils Teacher-made duplicated forms for reporting Example Name of company: Name of country: Product produced: Our problem:

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		(*NOTE TO TEACHER - The pupils should select a country and then a product that would be in keeping with the country's resources. The problem might be the result of an export or import restriction, an increase in the cost of labor or materials, oversupply or outdating of the product, etc.)	
In what ways can the market for a certain product be increased?	Advertising, lowering the price, improving the product, and developing by-products may increase the market for a product.	... research (newspapers, magazines, etc.) for instances where companies are attempting to stimulate business.	Newspapers Magazines Scissors
How can we increase the market for <u>our</u> product? (to solve our hypothetical problems)	The producer will produce goods for export if there is sufficient market and if the buyer is willing to pay a price that will cover production costs.	... suggest specific solutions to the hypothetical problems created in the previous activity (by suggesting ways to stimulate market, develop new products, economize to lower prices, etc.)	Forms used in previous activity.

Subproblem 4: How do governmental policies influence trade among nations?*

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
How does world trade raise the standard of living?	Specialization and exchange among nations increase the total quantity and quality of wanted goods and services that can be produced.	The children will ... view film to find some advantages to countries through world trade.	Resources: Films: "Trade and Transportation." El., JH; 20 min., b/w. "World Trade for Better Living." 17 min., b/w. Encyclopedia Britannica. Reference Books: Encyclopedia International. Vol. 18, p. 186. Grolier, Inc. Grolier Universal Encyclopedia. Vol. 19, p. 130. Grolier, Inc. Social Studies Text: A World View, Silver-Burdett, pp. 192-199.
*Why does the United States need to trade with other nations?	Each nation must decide how and where to supplement its own resources.	MOTIVATION: See page IV for "Pre-Activity." The children will ... see film about world trade.	Film: "Two Can Play This Game." 14 min., color.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		... discuss film, especially: what our country has in sufficient amounts to meet our needs what we overproduce what we need to import due to scarcities in the U. S. ... classify the data on a chart. The children will ... work in groups to make bar graphs from charts the teacher has duplicated.	ORDER from National Council of American Importers Example: Under-Production | Sufficient Production | Over-Production See Appendix B. Form: "Some Important U. S. Exports and Imports in 1967."

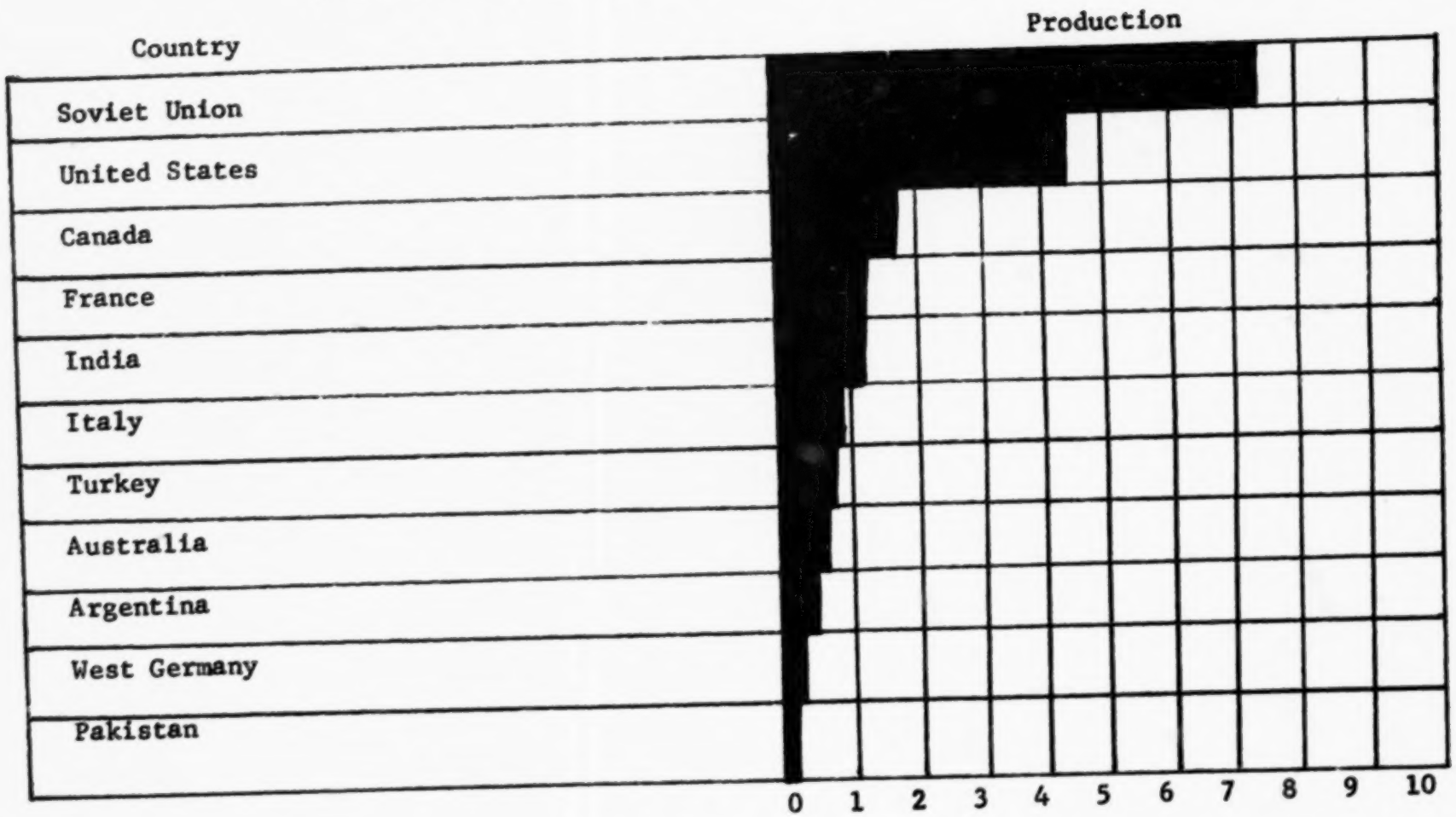
Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		(One group may graph the 10 leading exports of the U. S. and the other may graph the 10 leading imports.)	
What policies has the U. S. established to maintain a balance of trade?	Some economies rely on the market mechanisms with governmental restrictions to maintain a balance of trade.	... read about U. S. policies. Suggested topics: foreign trade imports exports quotas tariffs foreign trade zone in New Orleans	Resources: Book: How the American Economic System Functions by Glassner and Grossman. Benefic Press. Filmstrip: "Our Foreign Trade." Int., JH; 18 min., b/w.
What are tariffs?	Tariffs are taxes levied by a national government on foreign goods. They are levied to protect the country's young industries from oversupply or unfair competition.	... do research in committees and report to the class on tariff policies. Suggested policies: Tariffs such as the Manufacturing Act (1791) Alexander Hamilton Later tariffs and revisions	Social Studies Texts: Learning to Look at Our World, Silver-Burdett, pp. 295-298. Living in the Old World. Macmillan. Nations of Other Lands. Prentice-Hall Your People & Mine, Ginn & Co., pp. 209-210.

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
		Tariff policies such as GATT (1947 & 1967) Reports may be made visual by making a time line, "Tariff Policies." Those policies studied later may be added to the time line.	Shelf paper roll, TV roller, or sentence strips for time line Felt pen
How can the elimination of tariffs stimulate trade among nations?	When tariffs are eliminated, nations are allowed to have free trade. This is due to the leveling off of governmental restrictions.	The children will ... view a film about the Common Market as an introduction and overview. They will discuss the film and formulate questions. They will review the film, taking notes on facts pertinent to the formulated questions.	Films: "The European Community." El., JH, 18 min., color. "The Common Market." El., JH, 10 min., color.
What has the Common Market done to increase trade among nations?	The six countries of Europe which have banded together for the purpose of buying and selling goods among themselves have lowered tariffs on goods imported from	... work in several committees, choosing a country in the Common Market and researching it.	Resources: Book: Western Europe and the Common Market. Scott-Foresman & Co. (May be purchased for $1.28.)

Questions	Related Economic Concepts	Behavioral Objectives/ Assessment	Materials
	other countries. In this way, trade has increased considerably.	As a report to the class, the children may simulate a meeting of representatives from each country in the Common Market.	Newspapers & Magazines: Christian Science Monitor New York School Times Scholastic Magazine Young Citizen Weekly Readers Reference Book: World Book Encyclopedia, Field Enterprises. Social Studies Texts: Living in the Old World. Macmillan Our Big World, Silver-Burdett, pp. 81-85. Teacher Resource Book: The Common Market by Harry B. Ellis. World Publishing Co.
		The children may write a summary paragraph showing how these countries are helped economically by the Common Market.	

APPENDIX A

LEADING COUNTRIES IN WHEAT PRODUCTION



Average Annual Production for a 3-year period for the mainland of China, which is a leading wheat producer, is excluded because recent figures are not available.

□ = 10,000,000 Short Tons

APPENDIX B

SOME IMPORTANT U.S. EXPORTS AND IMPORTS IN 1967
(value in millions of dollars)

EXPORTS		IMPORTS	
Fruits & Vegetables	$ 492	Coffee	$ 994
Wheat	1,120	Bananas & Plantains	177
Beverages & Tobacco	649	Fish	424
Soybeans	772	Sugar	587
Coal & Coke	501	Wood, Lumber, & Cork	424
Petroleum & Products	539	Iron Ores & Concentrates	444
Chemicals (all kinds)	2,803	Petroleum & Products	2,081
Textiles	531	Newsprint	864
Iron & Steel	561	Diamonds (not industrial)	387
Internal Combustion Engines	560	Iron & Steel	1,371
Agricultural Machinery & Parts	615	Copper & Copper Alloys	660
Electronic Computers & Calculating Machines	377	Electrical Machinery	1,135
Telecommunications Apparatus (TV, radio, telephone)	475	Automobiles, Trucks, & Buses	2,444
Road Motor Vehicles & Parts	2,734	Clothing	653
Aircraft	1,093	Shoes	263
Other Exports	17,325	Watches	115
		Other Imports	12,899
TOTAL	$31,147	TOTAL	$26,732

Exchange: Elementary Economics III. University of Chicago.